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SECURITIES AND EXCHANGE COMMISSION
Washington D.C. 20549

APR 1 1992

FORM 10-Q

For the Quarter
Ended February 29, 1992

Commission File Number
0-19796

INTERACTIVE TECHNOLOGIES CORPORATION, INC.
(Exact name of registrant as specified in its charter)

Wyoming	98-0120805
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
11400 West Olympic Boulevard, Suite 250 Los Angeles, California (Address of principal executive offices)	90064 (Zip Code)

(310) 914-0188
(Registrant's telephone number including area code)

N/A
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.

Yes ___. No X.

The Registrant has 5,689,444 shares of common stock, par value $0.01 per share, issued and outstanding as of April 1, 1992.

Total number of sequentially numbered pages in this document: 10.

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INTERACTIVE TECHNOLOGY CORPORATION, INC.

FORM 10-Q FOR QUARTER ENDED
FEBRUARY 29, 1992

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PART I
FINANCIAL INFORMATION

Item 1. Financial Statements

INTERACTIVE TECHNOLOGIES CORPORATION
(Formerly Niobix Corporation N.V.)

BALANCE SHEET
(Canadian Funds)
(Unaudited)

FEBRUARY 29, 1992

A S S E T S

	February 29 1992	May 31 1991
CURRENT		
Cash	$ 100,842	$ 369,570
Accounts receivable	5,000	15,130
	105,842	384,700
LICENSE - COLOR SYSTEMS TECHNOLOGY, at cost net of accumulated amortization of $136,467	2,077,283	2,300,000
INVESTMENTS IN OTHER COMPANIES	3,613,202	1,456,952
MINING PROPERTIES	1	1
TOTAL ASSETS	$ 5,796,328	$ 4,141,653

L I A B I L I T I E S

CURRENT		
Accounts payable and accrued liabilities	$ 121,480	$ 383,860
LOAN PAYABLE	115,000	-
DEBENTURE PAYABLE INCLUDING INTEREST THEREON	2,142,000	-
TOTAL LIABILITIES	2,378,480	383,860

S H A R E H O L D E R S' E Q U I T Y

CAPITAL STOCK	4,926,398	4,926,398
DEFICIT	(1,508,550)	(1,168,605)
TOTAL SHAREHOLDERS' EQUITY	3,417,848	3,757,793
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$ 5,796,328	$ 4,141,653

See accompanying note to financial statements.

APPROVED ON BEHALF OF THE BOARD:

. . . . . .
Director

. . . . . .
Director

INTERACTIVE TECHNOLOGIES CORPORATION
(Formerly Niobix Corporation N.V.)

STATEMENT OF LOSS
(Canadian Funds)
(Unaudited)

	Three Months Ended February 29		Nine Months Ended February 29	
	1992	1991	1992	1991
INCOME	$ -	$ -	$ -	$ -
OPERATING EXPENSE	176,262	3	359,184	15,813
LOSS BEFORE THE FOLLOWING	(176,262)	(3)	(359,184)	(15,813)
Other income	11,767	-	19,239	18,550
NET INCOME (LOSS) FOR THE PERIOD	$(164,495)	$(3)	$(339,945)	$ 2,737
INCOME (LOSS) PER SHARE FOR THE PERIOD	$(0.03)	$0.00	$(0.06)	$0.00

See accompanying note to financial statements.

INTERACTIVE TECHNOLOGIES CORPORATION
(Formerly Niobix Corporation N.V.)

STATEMENT OF CHANGES IN FINANCIAL POSITION
(Canadian Funds)
(Unaudited)

	Nine Months Ended February 29	
	1992	1991
OPERATING ACTIVITIES		
Net income (loss) for the period	$(339,945)	$ 2,737
Amortization of license agreement	136,467	-
Change in non-cash components of working capital	(252,250)	(36,022)
	(455,728)	(33,285)
FINANCING ACTIVITIES		
Debenture payable including interest thereon	2,142,000	-
Loan payable	115,000	-
	2,257,000	-
INVESTING ACTIVITIES		
Investment in shares of Color Systems Technology	(2,156,250)	-
Value of gross receipts interest transferred - License Agreement	86,250	-
	(2,070,000)	-
CHANGE IN CASH	(268,728)	(33,285)
CASH, beginning of period	369,570	172,144
CASH, end of period	$ 100,842	$ 138,859

See accompanying note to financial statements.

INTERACTIVE TECHNOLOGIES CORPORATION
(Formerly Niobix Corporation N.V.)

NOTE TO FINANCIAL STATEMENTS
(Canadian Funds)
(Unaudited)

FEBRUARY 29, 1992

1. The unaudited financial statements have been prepared in accordance with accounting principles generally accepted in the United States. In the opinion of the Company, the accompanying unaudited financial statements contain all adjustments (consisting of only normal recurring adjustments) necessary to present fairly the financial position as of February 29, 1992 and May 31, 1991, the results of operations for the three and nine month periods ended February 29, 1992 and 1991 and changes in financial position for the nine month periods ended February 29, 1992 and 1991.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Results of Operations

Interactive Technologies Corporation Inc. (the "Company") is the owner of an exclusive license (the "Licensee") from Color Systems Technology, Inc. ("CST") for the colorization of Western European films. The Company had no continuing operations during the first nine months of this fiscal year, although during this period the Company has engaged in planning and laying the groundwork for proposed colorization operations.

In connection with the Company's purchase of the License and to reflect subsequent developments in CST's colorization process, the License has been amended to provide that the initial term of the License will extend until July 31, 2003, and that the License is renewable by the Company for an additional term of ten years provided that the Company is not then in default under the License and certain other conditions are met. In consideration for the License, the Company is obligated to pay to CST 10% of all its gross receipts from the colorization of films and other uses of CST's technology.

As of October 31, 1991, in order to further enhance its ties with CST and pursuant to an offer made by CST, the Company purchased from CST 500,000 shares of the common stock of CST for $3.75 per share for a total purchase price of $1,875,000. The purchase price was payable as follows: (1) the Company gave CST an additional 3.75% interest in all the gross receipts of the Company which was valued at $75,000; and (2) the Company agreed to pay the remaining $1,800,000 with interest at 10% per annum. The terms of the transaction and the Company's obligation to pay the remaining portion of the purchase price are reflected in a debenture entered into between the Company and CST (the "CST Debenture"). The $1,800,000 is payable in 13 semi-annual payments of principal and interest of $213,173.35 commencing October 30, 1995 with a lump sum payment of $1,000,000 due on October 30, 2001. Under the CST Debenture, at any time prior to October 30, 2001, the Company can repurchase from CST the right to 3.75% of the Company's gross receipts for $400,000. Should the Company at any time be in default in the payment of principal or interest under the CST Debenture, CST has the option to convert the CST Debenture into a number of shares of the capital of the Company equal to 50% of the then outstanding shares of capital of the Company calculated on the date of default. To secure its obligations under the CST Debenture, the Company has granted CST a security interest in all of its right, title and interest to the License.

Also, as of October 31, 1991, the Company borrowed $100,000 from Exergon Capital, S.A.. Interest is payable semiannually at 10% per annum. The principal balance of this loan is due on October 31, 1993. The Company paid the lender a fee of $5,000 in connection with this loan. Exergon Capital S.A. has the right to convert the principal amount of the loan, $100,000, and all accrued interest into common stock of the Company at a conversion price of $2.50 per share. If the loan is being paid currently, accrued interest should never exceed $5,000. Consequently, the maximum number of shares generally subject to such option is 42,000 shares of common stock. Exergon Capital S.A. is the party from which the Company purchased the License. This transaction increased the Company's working capital.

Additional Matters

Canadian income tax laws required that certain taxes be withheld in connection with the Company's portion or rents paid to the co-tenancy in which the Company was a co-tenant. No such income taxes were in fact withheld. No assessments from Revenue Canada (Canada's taxing authority) have been received. Legal counsel is currently negotiating the issue with Revenue Canada. Management estimates the potential income taxes, penalties and interest to range between approximately $25,000 Can. and $260,000 Can. The Company's working capital may be insufficient to pay the amount owed Revenue Canada. The Company presently has no cash reserved to pay this amount or commitments it can draw upon to obtain cash to pay such amount.

Liquidity and Capital Resources

Although the Company has not yet commenced operations and there is no assurance that the Company will obtain contracts for its services, the Company has projected that the first year of active operations producing 11 colorized films using rented colorization equipment and purchasing post-production services will require approximately $2,000,000. This amount includes licenses fees, marketing and sales costs, operating expenses, production personnel salaries, general administration salaries and certain equipment purchases. However, the Company does not need the entire $2,000,000 to begin colorization operations. The majority of the costs of colorization are related to variable expenses of colorization which could be adjusted to reflect the demand for the Company's services.

In the face of slow initial demand, the Company believes that it could lease a substantial amount of the equipment it needs. (The Company has not yet researched the possibility of acquiring such leases and there can be no assurance such leases will be available.) Even if the Company had to purchase all the hardware it required, such purchases would only cost between $300,000 and $600,000.

As of February 29, 1992, the Company had $100,842 Can. (approximately $84,798 U.S.) in cash. Such funds are insufficient to finance the Company's first year of operations in the colorization business. The Company currently has no commitments from other parties to provide additional funds. The Company intends to raise an additional $400,000 through the sale of either debt or equity. The Company believes that any additional funds that it will need in excess of the $500,000 referred to above in the first year of operations and thereafter can be obtained from the revenues generated by the sale of colorization services. The Company will attempt to negotiate contracts that require the purchasers of colorization services to pay for each film to be colorized, one-third of the contract price prior to the commencement of work, one-third at the completion of one-half of the required colorization and one-third upon delivery of the finished product. Such contracts, if implemented, would result in the purchasers of colorization services financing most of the cost of colorization.

There can be no assurance that the Company can obtain the additional capital or equity or sufficient revenues to finance the Company's first year of operations in the colorization business. Given that the Company presently possesses no commitments for debt or equity financing, no contracts for colorization services and no leases for colorization equipment, the Company cannot determine the likelihood that it will have sufficient working capital and revenues to complete the first year's proposed operations. If cash from operations do not cover expenses, the Company does not have significant working capital or other liquid resources to cover such shortfall.

The Company has no commitments to make any significant expenditures other than pursuant to the CST Debenture and the Exergon Capital S.A. loan agreement. Under the Exergon Capital S.A. loan agreement the Company must pay interest semiannually at 10% per annum. The principal balance of this loan, $100,000, is due on October 31, 1993. Under the CST Debenture, the Company is required to pay 13 semi-annual payments of principal and interest of $213,173.35 commencing October 30, 1995 with a lump sum of $1,000,000 due on October 30, 2001.

PART II
OTHER INFORMATION

Item 1. Legal Proceedings. None.

Item 2. Changes in Securities. None.

Item 3. Defaults under Senior Securities. None.

Item 4. Submission of Matters to a Vote of Security Holders. None.

Item 5. Other Information. The Company has received a letter from CST stating that certain of CST's shareholders intend to pursue a shareholder's lawsuit against CST for recession of the License and the CST Debenture. This letter states that the basis of such suit is that Buddy Young was a member of the Board of Directors and the Chief Executive Officer and President of CST at the time of the execution of the CST Debenture and allegedly had an undisclosed interest in the Company at such time. CST's letter also stated that CST and the Company should enter into discussions regarding a recession or termination of the License, the CST Debenture and the related agreements. The Company believes there is no basis for CST's assertions or for CST to unilaterally terminate the License or any of the related agreements. The Company will vigorously contest any attempt to terminate the License or any related agreements.

The Company is currently engaged in discussions with CST regarding its relationship to CST.

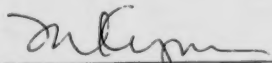
Item 6. Exhibits and Reports on Form 8-K. None.

SIGNATURES

Pursuant to the requirement of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

April 13, 1992

INTERACTIVE TECHNOLOGIES CORPORATION, INC.



MILTON KLYMAN, Chairman of the Board of Directors and Treasurer (principal financial officer)